STATEMENT

S. No.	Name of the Bank	Name of the non-official Director belonging to SC/ST
1.	Bank of India	Shri Shamsher Singh Dullo
2.	Bank of Baroda	Shri Bahura Ekka
3.	UCO Bank	Shri R. T. Rymbai
4.	Canara Bank	Shri Omprakash Shankaranand Kanagali
5.	Union Bank of India	Smt. Mallajamma
6.	Allahabad Bank	Shri M. Narayanappa
7.	Bank of Maharashtra	Shri Madan Varma
8.	Andhra Bank	Shri Rajkumar Nagrath
9.	Corporation Bank	Shri Rajguru Dayaram Tulsiram
10.	New Bank of India	Miss Selja Kumari
11.	Oriental Bank of Commerce	Smt. Kartar Devi
12.	Punjab and Sind Bank	Smt. Santosh Choudhary

Amount Borrowed at Commercial Rate of Interest

4170. SHRI RAMACHANDRA VEERAPPA: Will the Minister of FINANCE be pleased to state:

(a) whether, approximately 10 billion dollars were borrowed by the Government at commercial rate of interest some time around 1986;

(b) if so, the details thereof and the rate of interest at which the money was borrowed; and

(c) when this money is due to be repaid?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) and (c) Do not arise.

Rate of Inflation

4171. SHRI SUSHIL CHANDRA VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether there has been abnormal rise in the rate of inflation for the last several years;

(b) if so, the annual rate of inflation during the years 1988, 1989, 1990 and as on June 30, 1991;

(c) the reasons for the rise in inflation; and

(d) the corrective measures the government propose to take to contain the rising inflation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) The annual rate of inflation in terms of Wholesale Price Index (Base: 1981-82=100) on a point-to-point basis has fluctuated between 4.1

and 12.6 per cent during 1983 to 1990.

(b) The annual rate to inflation was 5.4 per cent during 1988, 7.8 per cent in 1989, 12.6 per cent in 1990 and 10.2 per cent on 29th June, 1991 (closest to June 30, 1991).

(c) The building up of the inflationary pressures in the economy is due to (i) fiscal imbalances resulting in higher increase in money supply, liquidity overhang and thus effective demand; (ii) supply and demand imbalances in sensitive commodities mainly due to shortfalls in domestic production and inability of the Govt. to import desired quantities because of persistent pressure on balance of payments position; and (iii) consequent inflationary expectations in the economy.

(d) the steps taken/being taken by the Government to contain the rate of inflation include strict fiscal discipline, check on expansion of money supply, more effective management of supply and demand of essential/ sensitive commodities, streamlining of the Public Distribution System and strict action against hoarders and profiteers

Relaxation in Cabotage Law

4172. PROF. K. V. THOMAS: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Union Government propose to relax the Cabotage Law preventing foreign ships carrying cargo between Indian Ports;

(b) if so, the details in this regard; and

(c) the likely effect of the relaxation on the activities of the Shipping Corporation of India?

THE MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) to (c) A policy decision has been taken that Cabotage Law will be temporarily relaxed in respect of those Shipping Lines which bring substantial number of transhipment containers. The impact, if any, of such temporary relaxation on Shipping Corporation of India will be closely monitored.

Fulfilment of Export Commitments by Companies

4173. SHRIMATI SUMITRA MAHAJAN:
SHRI BHAGWAN SHANKAR RAWAT:
SHRI MAHESH KUMAR KANODIA:
SHRI GURUDAS KAMAT:

Will the Minister of COMMERCE be pleased to state:

(a) the names of the companies which have failed in their export target, as per the commitment made while applying for foreign collaboration; and

(b) the action taken by the Government against these companies?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) and (b) The requisite information is being collected from the Regional Licensing Authorities and on receipt of the same will be placed on the Table of the House.